

EXHIBIT C

		FULL BUDGET	FUNDED FROM LOT SALES	DIP FINANCING
I	HOP			
	Bristol Borough Contribution			
II	IVC PROFESSIONALS			
	Charles E. Shoemakers Engineering	\$20,000.00	\$20,000.00	\$0.00
	Smith Kane Holman, LLC	\$125,000.00	\$125,000.00	\$0.00
	Geostructures, Inc	\$29,000.00	\$14,000.00	\$15,000.00
	Kaplin, Stewart, Meloff, Reitter & Stein	\$15,000.00	\$15,000.00	\$0.00
	Ebert Engineering	\$9,250.00	\$9,250.00	\$0.00
	Bohler Engineering	\$48,000.00	\$48,000.00	\$0.00
	Stradley	\$100,000.00	\$100,000.00	\$0.00
III	PECO UTILITY CROSSINGS - TRENCHING - LC			
	Americorp Construction, Inc. (Trenching- Screening	\$75,000.00	\$0.00	\$75,000.00
	PECO - EBAR (Letter of Credit)	\$108,000.00	\$0.00	\$108,000.00
IV	ACT II FINAL REMEDIATION			
	Americorp Construction, Inc. (Haul - Grade Capping	\$56,185.00	\$0.00	\$56,185.00
	Penn E & R Final DEP Remediation Report	\$25,000.00	\$5,000.00	\$20,000.00
V	PUMP STATION & PENN DOT IMPROVEMENTS			
	Pump Station Upgrade	\$190,000.00	\$0.00	\$190,000.00
	Penn Dot Improvements	\$140,000.00	\$140,000.00	\$0.00
VI	MARKETING - ADVERTISING - PROMOTIONS			
	Sample Furnish - Decorate	\$20,000.00	\$0.00	\$20,000.00
	Front Entrance Sign (Stone - Iron) Perminant	\$15,000.00	\$0.00	\$15,000.00
	Advertising 12 MONTHS @ 15,000/month	\$180,000.00	\$90,000.00	\$90,000.00
	Search Engine Optimization @ 2,500/month	\$30,000.00	\$15,000.00	\$15,000.00
	Promotions	\$25,000.00	\$0.00	\$25,000.00

VII	OVERHEAD AND PAYROLL			
6 MONTHS	Payroll @ \$30,000	\$0.00	\$180,000.00	\$180,000.00
Insurance	12 MONTHS @ \$5,000	\$0.00	\$60,000.00	\$60,000.00
VIII	HARD COST EXISTING A/P			
IX	HARD COST - COMPLETE EXISTING BUILDINGS			
	Building #4 (7 units) 80% Complete	\$142,800.00	\$0.00	\$142,800.00
	Building #2 (5 units) 60% Complete	\$194,500.00	\$0.00	\$194,500.00
X	PAYMENTS AND OTHER FEES			
	Borough Engineering Inspection Fees	\$78,886.00	\$78,886.00	\$0.00
	RDA Annual Principal + Int Payment (Est.)	\$319,822.99	\$0.00	\$319,822.99
	Other	\$254,960.00	\$0.00	\$254,960.00
XI	CONTINGENCY RESERVE			
	Contingency	\$208,943.55	\$0.00	\$208,943.55
XII	FINANCING - CLOSING COSTS			
	Closing Costs	\$50,000.00	\$0.00	\$50,000.00
	Brokers Fees	\$82,000.00	\$0.00	\$82,000.00
	Interest Reserve	\$492,000.00	\$0.00	\$492,000.00
	Origination Fee	\$144,000.00	\$0.00	\$144,000.00
	SUBTOTAL COSTS	\$3,460,136.00	\$660,136.00	\$2,800,000.00
XIII	HARD COST FINANCING - BUILDING #10 + #11			
	\$130,000 @ 10 Units	\$1,300,000.00	\$0.00	\$1,300,000.00
TOTAL BUDGET		\$4,760,136.00		
TOTAL PROCEEDS FUNDED		\$660,136.00		
TOTAL DIP FINANCING		\$4,100,000.00		